

MONTHLY REPORT

8 February 2023

As at 31 January 2023

NET TANGIBLE ASSETS (NTA)

	AMOUNT
NTA per share before tax	19.28c
NTA per share after tax	19.46c
NTA before tax	\$4.641m
NTA after tax	\$4.685m

All figures are unaudited and approximate.

NTA PER SHARE PERFORMANCE

1 MTH	FINANCIAL YTD	SINCE INCEP P.A. ¹	SINCE INCEP CUM.
1.4%	-9.4%	4.4%	20.5%

Returns are before tax and net of all expenses.

¹Compound Annual Growth Rate

CURRENT HOLDINGS

COMPANY	PORTFOLIO WEIGHT
Benjamin Hornigold Ltd (BHD)	13%
Breaker Resources NL (BRB)	10%
CZR Resources Ltd (CZR)	10%
Jindalee Resources Ltd (JRL)	9%
Aeris Resources Ltd (AIS)	8%
The Agency Australia Ltd (AU1)	5%
Findi Ltd (FND/FNDOB)	5%
High Peak Royalties Ltd (HPR)	3%
Other Securities	6%
Cash	32%
Total	100%

Weighting is approximate.

KEY NSX INFORMATION

NSX Code:	DWY
Inception Date:	5 October 2018
Market Capitalisation:	\$4,814,211
Share Price:	20c
Shares on Issue:	24,071,054

PORTFOLIO COMMENTARY

Dawney & Co's pre-tax NTA per share was up 1.4% in the month of January.

ICS - During the month, DWY (No. 1) Pty Ltd, a wholly owned subsidiary of Dawney & Co Ltd, increased the takeover offer price to 21 cents per share and extended the offer period to 28 February 2023.